

**BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA**



FILED

06/19/23

04:59 PM

A2306014

Application of MARIN AIRPORTER (PSC-990)
for authority to increase passenger fares for
service between Marin County and San Francisco
Airport (SFO) and to expand its existing Zone of
Rate Freedom (ZORF)

APPLICATION OF MARIN AIRPORTER

Thomas J. MacBride, Jr.
Breana M. Inoshita
DOWNEY BRAND LLP
455 Market Street, Suite 1500
San Francisco, California 94105
Telephone: 415.848.4800
Facsimile: 415.848.4801

Date: June 19, 2023

Attorneys for Marin Airporter

**BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF CALIFORNIA**

Application of MARIN AIRPORTER (PSC-990)
for authority to increase passenger fares for
service between Marin County and San Francisco
International Airport (SFO) and to expand its
existing Zone of Rate Freedom (ZORF)

APPLICATION OF MARIN AIRPORTER

I. INTRODUCTION

Pursuant to Section 454 of the Public Utilities Code¹ and Rule 3.2 of the Commission’s Rules of Practice and Procedure (“Rules”), Marin Airporter (“Applicant”), seeks authority to increase passenger fares and enlarge its existing Zone of Rate Freedom (“ZORF”) for its scheduled passenger stage (motorcoach) service between (1) points adjacent to Highway 101 in Marin County and (2) the San Francisco International Airport (SFO).

A. Statement of Relief Sought – Rule 2.1

Applicant requests authority to increase its base one-way passenger fare to \$34, an increase of 25.9% from its currently effective fare of \$27 for service between Applicant’s service points in Marin County and SFO.² Applicant also seeks to increase the base price for its 30-ticket commuter ticket book from the base price approved in 2009, \$275, to its

¹ All statutory references herein are to the Public Utilities Code.

² The currently effective fare results from a recent application of Applicant’s current ZORF. See **Exhibit A**, reflecting the filing and approval of Applicant’s current fare.

current, ZORF³ adjusted price of \$375.⁴ The proposed baseline fare increase would produce a profit, measured by a “operating ratio”, deemed reasonable by the Commission.⁵

Applicant also seeks authorization to expand its existing Zone of Rate Freedom (“ZORF”). Currently, Applicant is authorized to modify its fare five dollars (\$5) above and below its baseline fare, as long as prior notice is provided to the public and the Commission at least ten (10) days prior to the effective date of the planned rate adjustment.⁶ Applicant seeks authority to modify the ZORF applicable to its standard one-way fare to seven dollars (\$7) above and below its baseline fare, subject to the same notice requirements. Applicant seeks to also reduce to the ZORF applicable to its 30-ticket commuter ticket book to plus or minus 40%.⁷

The requested base rate increase and ZORF adjustment are necessary to address (1) competition from other means of transportation and (2) increases in overall expenses and projected increases in fuel costs due to market conditions and new regulations.⁸

³ Zone of Rate Freedom

⁴ The commuter books contain 30 one-way tickets with an expiration date of 4 months after the first ticket in the book is used. Applicant sells 4-5 such books each week.

⁵ See discussion at pp. 10–16 *infra*.

⁶ Applicant was first granted ZORF authority in *Marin Airporter*, Decision 95-06-042 (June 21, 1995).

⁷ As shown in **Exhibit A**, the current ZORF applicable to the 30-ticket commuter ticket book ranges from 51.5% below and 46.7% above the base rate of \$275 (\$133.50–\$403.50).

⁸ As noted at pp. 8–11 *infra*, the consumer price index (CPI) increased by 49.8% between the date of Decision 09-01-020 (January 29, 2009), the last Commission decision setting Applicant’s base rates and May of 2023. The CPI data employed can be found at:

<https://data.bls.gov/pdq/SurveyOutputServlet>

B. Identification of Applicant – Rule 2.1(a)

The exact legal name of Applicant is Marin Airporter, a California Corporation.

Applicant's principal place of business and telephone number are:

8 Lovell Avenue
San Rafael, CA 94901
Tel: 415-256-8834

C. Communications, Correspondences, and Notices – Rule 2.1(b)

Pursuant to Rule 2.1(b), notices, correspondences, and communications with respect to this Application should be addressed to:

Thomas J. MacBride, Jr.
Breana M. Inoshita
Downey Brand LLP
455 Market Street, Suite 1500
San Francisco, CA 94015
Tel: 415-848-4842
Fax: 415-848-4801
Email: tmacbride@downeybrand.com
binoshita@downeybrand.com

with a copy to Applicant's President, as follows:

Matt Wexler, President
Marin Airporter
8 Lovell Avenue
San Rafael, CA 94901
Tel: 415-256-8834
Email: matt@marinairporter.com

II. SCOPING INFORMATION FOR THE PROCEEDING

A. Categorization and Need for Hearing – Rule 2.1(c)

Applicant proposes that this matter be categorized as Ratesetting, without any need for hearings. The current rates set by D. 09-01-020 (January 29, 2009) were not the subject of evidentiary hearings. Applicant’s prior requests for passenger fare increases were processed by the Commission without any protests or controversy. Moreover, evidentiary hearings were not required prior to most (if not all) recent decisions setting the rates of other California ground and water passenger carriers.⁹

B. Proposed Schedule – Rule 2.1(c)

Because Applicant believes that no hearing is required, it proposes the following schedule:

Application Filing Date:	June 19, 2023
Notice in Daily Calendar:	5 Days after Application Filing Date
Protests and Responses Due:	30 Days after Notice in Daily Calendar
Reply to Protests:	10 Days after Protests, if any
Pre-Hearing Conference:	20 Days after Date Protests and Responses are Due

⁹ See, *Central Coast Shuttle Services, Inc.*, Decision 23-01-001 (January 5, 2023); *GT Monterey, LLC, dba Monterey Airbus*, Decision D.23-01-024 (January 25, 2023); *Relaxsan, LLC*, Decision 22-10-019 (October 12, 2022) (rates set upon certification); *The Lynx LLC*, Decision 22-10-018 (October 7, 2022) (rates set upon certification); *RoadRunner Car Service LLC*, Decision D.21-10-001 (October 6, 2021) (rates set upon certification); *Port Pickup LLC*, Decision 20-11-021 (November 18, 2020) (rates set upon certification); *Ventura County Shuttle, Inc.*, Decision 20-02-001 (February 4, 2020); *Santa Barbara Airbus*, Decision 20-06-066 (June 29, 2020); *Anytime Airport Shuttle*, Decision 20-05-030 (May 15, 2020) (rates set upon certification); *Catalina Clipper, LLC*, Decision 18-07-033 (July 26, 2018) (rates set upon certification); *First Class Shuttle*, Decision 13-09-008 (September 5, 2013); *SuperShuttle of Los Angeles*, Decision 13-08-012 (August 15, 2013).

Scoping Memo Issued:	15 Days after Pre-Hearing Conference
Proposed Decision Issued:	90 Days after Application Filing Date ¹⁰
Commission Final Decision:	120 Days after Application Filing Date ¹¹

C. Issues to be Considered – Rule 2.1(c)

The sole issues are (1) whether the proposed increase to Applicant’s baseline fare to \$34 is just and reasonable; (2) whether establishing a Zone of Rate Freedom (“ZORF”) for that fare of plus or minus seven dollars (\$7) will result in reasonable rates; (3) whether increasing the base price for the 30-ticket commuter ticket book to its current ZORF-adjusted price (\$375) is just and reasonable; and (4) whether establishing a Zone of Rate Freedom (“ZORF”) of plus or minus 40% for the price of the 30-ticket commuter ticket book will result in reasonable rates

¹⁰ Applicant recognizes that this date is only 20 days after the date set for the issuance of the Scoping Memo. Applicant notes, however, that by the scheduled date for the issuance of the Scoping Memo, five weeks will have passed since the expiration of the protest period. If the initial preparation of a Proposed Decision (“PD”) commences as soon as the Commission is apprised that the application is uncontested, the Assigned Commissioner would have fifty-five (55) days to prepare and serve a PD.

¹¹ Rule 14.6(c)(2) of the Commission Rules of Practice and Procedure allows the Commission to waive the period for public review and comment on proposed decisions in the event that a matter is uncontested and where the decision grants the relief requested. Assuming no protests are filed and the decision grants the related requested, Applicant requests that the Commission waive the period for public comment and process this Application to accommodate the proposed schedule.

III. BUSINESS ORGANIZATION AND FINANCIAL INFORMATION

A. Business Organization Documents – Rule 2.2

Applicant is a California corporation. A copy of the Articles of Incorporation of Applicant is attached as **Exhibit B** to this Application. Additionally, the Articles of Incorporation were amended in 1990 and the Certificate of Amendment is attached as **Exhibit C**. Real time verification of Applicant's good standing with the California Secretary of State may be found at <https://bizfileonline.sos.ca.gov/search/business>. Applicant's entity identification is 754623.

B. Financial Data – Rule 3.2(a)(1)

Rule 3.2(a)(1) asks that an applicant for a rate increase provide:

A balance sheet as of the latest available date, together with an income statement covering period from close of last year for which an annual report has been filed with the Commission to the date of the balance sheet attached to the application.

In essence, the rule seeks to update information provided on the applicant's last "annual report...filed with the Commission..." In 2002, however, the Commission determined that passenger stage carriers ("PSCs"), such as Applicant, should no longer submit annual reports to the Commission.¹² The Commission took that step because:

"The competitive environment in which PSCs now operate has been accompanied by reduced Commission oversight of PSC fares through the availability of the zone of rate freedom (ZORF). Under Public Utilities (Pub. Util.) Code § 454.2, the Commission may establish a ZORF for any PSC that is competing with other passenger transportation service of any means if the competition together with the authorized zone of rate freedom will result in reasonable rates and charges. The ZORF allows the carrier to file tariff fare changes within a range authorized by the Commission. A substantial number of PSCs have been granted ZORFs. As a consequence, the Commission receives few PSC fare increase applications.

¹² Resolution TL-19004 (June 27, 2002).

Also rare are complaints regarding the reasonableness of PSC fares...

The Commission no longer needs the reports to administer its PSC regulatory program.”¹³

Accordingly, in lieu of data tied to an annual report which the Commission no longer requires, Applicant submits (1) **Exhibit D**, an income statement covering the period from January 1, 2023 to May 31, 2023; (2) **Exhibit E**, which shows Applicant’s recorded income and expenses for the period January 1, 2022 to December 31, 2022; and (3) **Exhibit F**, a Balance sheet effective December 31, 2022.¹⁴

C. Estimate of Additional Gross Revenues at Proposed Rates – Rule 3.2(a)(3)

Based on simply “the amount of involved traffic handled for the preceding calendar year...”, the estimated “additional annual gross revenue estimated to result from the increase”¹⁵ is \$1,598,257.64, an increase of 36.9%.¹⁶ As noted at pages 10-11 *infra*, even were Applicant to realize those revenues, its operating ratio¹⁷ would be only 97.7%, a very slim profit margin. If fares remain at current rates (the \$27 maximum allowed

¹³ Resolution TL-19004 (June 27, 2002) at pp. 2–3.

¹⁴ The Balance Sheet shown in **Exhibit F** lists only assets because Applicant has no debt.

¹⁵ Rule 3.2(a)(3).

¹⁶ During 2022, Applicant modified its fare within its existing ZORF. For the first two months of the year, its fare was \$24. For the balance of 2022, its fare was \$25, for a blended rate of \$24.83 for 2022. Applying the difference (\$9.17) between the blended fare (\$24.83) and that proposed herein (\$34), to the estimated customer count for 2022, 174,292, produced a calculated revenue increase estimate of \$1,598,257.64.

¹⁷ As the Commission is aware, an increase in the operating ratio equates to a reduction in operating profit. The operating ratio is equal to a carriers operating costs divided by its revenues derived from those costs. In other words, “expenses as a percent of revenue”. An operating ratio of over 100%, therefore, equates to an operating loss because it indicates that operating expenses exceeded operating revenues during the period measured.

under its current ZORF) Applicant's operating ratio would be approximately 123%, a substantial loss.¹⁸ Additionally, in 2023 Applicant has already experienced several months of negative net operating income.¹⁹

Moreover, actual operating costs after 2022 are likely to be higher than those recorded for 2022; the CPI has already increased by 2.8% between December of 2022 and May of 2023.²⁰

IV. Nature and Quality of Service Since Certification

Applicant is a Passenger Stage Corporation²¹ (PSC-990) authorized by the Commission to carry passengers between (1) points adjacent to Highway 101 in Marin County and (2) the San Francisco International Airport (SFO). Applicant has been providing PSC service on this service route continuously since 1975. Applicant also holds a Class A Charter Party Certificate (TCP-A).²² Documentation of Applicant's

¹⁸ Applicant's operating expense including depreciation for 2022 totaled \$5,790,791. If Applicant transports 174,292 passengers in 2023 as it is estimated to have done so in 2022, its revenues would be only \$4,705,588. $\$5,790,791/\$4,705,588 = 1.231 = 123\%$.

¹⁹ See **Exhibit D**. Revenue from the 30-ticket commuter books amount to only about two percent of Applicant's operating revenue. The commuter books contain 30 one-way tickets in them with an expiration date of four (4) months after the first ticket in the book is used. The market for the books is entirely different than the airline passengers that form the core of Applicant's customer base. Purchasers of commuter books are principally persons employed at SFO or at a nearby business who travel and from SFO with no luggage. The approval of this application would have a negligible impact on commuter book revenues since Applicant only sells a few such books each week. The annual revenue increase from the effective rate for 2022 (about \$362.50 on a blended basis) and new base rate sought here (\$375) is about \$3,125. Even if measured from the original base rate set years ago, the increase would amount to about \$25,000, 1.6% of the figure set forth in III.C. *supra*.

²⁰ https://data.bls.gov/timeseries/CUUR0400SA0?amp%253bdata_tool=XGtable&output_view=data&include_graphs=true

²¹ Section 226.

²² Section 5371.1.

TCP-A and insurance can be found on the Commission's website.²³ Pursuant to its TCP-A, Applicant provides charter services in Northern California that are not subject to rate regulation by the Commission.

V. PROPOSED FARE CHANGES

A. Applicant's Present Fares – Rule 3.2(a)(2)

Exhibit A shows Applicant's present effective fares filed with the Commission and confirmed by the Commission Staff to be in effect as of the date of filing of this application. This application seeks authority to increase the baseline one-way fare to \$34 and to expand the Zone of Rate Freedom ("ZORF") to a range of plus or minus \$7 (\$27 to \$41). Applicant also seeks to increase the base price for 30-ticket commuter ticket book from the base price approved in 2009, \$275, to its current, ZORF adjusted price of \$375 and its existing Zone of Rate Freedom ("ZORF"). Finally, Applicant seeks to reduce to the ZORF applicable to its 30-ticket commuter ticket book to plus or minus 40%. In the case of both ZORFs, fare adjustments within the ZORF would become effective after Applicant provides notice to the public and the Commission at least ten (10) days prior to the effective date of the planned fare adjustment. A review of the history of Applicant's current fares provides context to the current application and shows the proposed fares are reasonable.

²³ <https://tcportal.cpuc.ca.gov/TCP/s/account/001t000000g7nTMAAY/marin-airporter>.

B. History of Applicant's Rates

Over the forty-eight years since 1975, Applicant has requested authority to modify fares every few years with decreasing frequency (1976, 1979, 1982, 1986, 1989, 1995 and 2008).²⁴ All requests were non-controversial and approved by the Commission. Applicant's current fares were approved in 2009 in D. 09-01-020, which resulted in a fare of \$23 for travel between points in Novato and SFO and \$22 for travel between all other points and SFO. D. 09-01-020 also approved a ZORF of \$5 above to \$5 below those fares (as shown in **Exhibit A**). Expressed as a percentage, the approved ZORF was plus or minus 22%, a slightly greater percentage than that sought herein.²⁵

Between the date of issuance of D. 09-01-020 and today, Applicant has increased fares from time to time pursuant to its ZORF, most recently in March of 2023 with the new fares effective April 1, 2023.²⁶

As noted earlier, Applicant's operating ratio at the current fare (effective April 1, 2023) is expected to be 123%, a substantial loss. An increase to \$34 is expected to produce an operating ratio of 97.7%, a modest profit.

The relief sought herein is consistent with prior Commission decisions generally approving requests for base passenger fare increases for common carriers to bring

²⁴ The decreasing frequency is attributed, as the Commission noted in Res. TL-19004 (p. 2), to the advent of ZORFs.

²⁵ The sought ZORF range for the 30-ticket commuter books, 40%, is also smaller than the current ZORF.

²⁶ See **Exhibit A** including cover letter confirming effective date.

projected operating profits, as measured by an operating ratio, close to 90%.²⁷ For example, in Decision 08-10-004, the Commission granted a Passenger State Corporation a rate increase that resulted in a 94% operating ratio.²⁸ And in Decision 03-12-013, the Commission granted Inland Express Shuttle a rate increase that resulted in a 96.3% operating ratio and ZORF authority.²⁹

Here, Applicant's requested fare increase, measured against 2022 costs would result in a 2.3% profit, an operating ratio of 97.7%. The ZORF would allow Applicant flexibility to adjust the fare down or up from the authorized base rate to respond to cost increases, market forces, or unforeseen circumstances.

VI. JUSTIFICATION FOR AN INCREASE IN RATES

A. Increase in Overall Expenses

As noted at the outset, Applicant's expenses have increased since its last base fare increase in early 2009. Since then, more than fourteen years have passed and the Consumer Price Index ("CPI") has increased by almost 50%.³⁰

²⁷ *Star & Crescent*, Decision 21-08-028 (August 19, 2021), p. 3.

²⁸ See *Main Event Transportation*, Decision 08-10-004 (October 2, 2008).

²⁹ *Inland Express Shuttle*, Decision 03-12-013 (December 3, 2003).

³⁰ Increase from January, 2009 (215.923) to April, 2023 (322.187) was 49.2%. It is likely that when figures for June, 2023 are released, the increase may exceed 50%.

<https://data.bls.gov/pdq/SurveyOutputServlet>.

B. Increase in Fuel Costs

1. Increase in Cost of Ultra-Low Sulfur CARB Diesel

As well chronicled in the media, the cost of fuel in the US has sharply increased over the last few years. In 2022, the cost of low sulfur diesel fuel, the type of fuel employed by Applicant, increased 36.2%.³¹ On January 10, 2023, the U.S. Energy Information Administration predicted that:

U.S. diesel prices... will be higher this summer as a result of high crude oil prices and low global inventories. As with gasoline, crude oil prices are the primary driver of diesel fuel prices and remain highly volatile and subject to uncertainties.³²

On June 8, 2023, the Commission recognized that significant increases in the price of diesel fuel and gasoline had occurred in California.³³ Accordingly, it renewed its earlier fuel cost surcharge for vessel carriers (“VCCs”), a rate mechanism for VCCs that has existed, off and on, for many years.³⁴ To the best of Applicant’s knowledge, the Commission has not in the recent past taken a similar step with respect to ground transportation possibly because (1) no group of carriers took the initiative to pursue such relief or (2) a large percentage³⁵ of

³¹ https://www.eia.gov/dnav/pet/hist/eer_epd2dc_pf4_y05la_dpgD.htm.

³² <https://www.eia.gov/outlooks/steo/report/summerfuels.php>.

³³ Resolution TL-19141 (June 8, 2023), Finding of Fact No. 1 at p. 5.

³⁴ *Id.* at p.3.

³⁵ The percentage of Commission regulated vessel carriers that are also subject to rate regulation is far higher than the percentage of Commission regulated ground transportation carriers that are also subject to rate regulation. The reason for the disparity is found in the California Supreme Court’s 1962 opinion in *Golden Gate Scenic Steamship Lines, Inc. v. California Public Utilities Commission* (1962) 57 Cal. 2d 373, holding that round-trip sightseeing tours on vessels were not subject to regulation pursuant to Section 1007. As a result,

the ground transportation carriers subject to some form of regulation by the Commission are not subject to rate regulation.³⁶ Those non- rate regulated entities can respond to increased fuel costs as they chose. Applicant cannot.

C. Increase in Labor Costs

Since its 2009 rates were instituted, Applicant has experienced increased labor costs trying to increase wages to keep up with the cost of the living in the Bay Area and offering employment benefits to attract and retain qualified drivers. Additionally, Applicant recently implemented a compensation system whereby compensation increases depending on the number of years of service; previously all drivers were paid a uniform base rate. The new compensation system and other market pressures have increased Applicant's labor costs since 2009 and further justify the rates requested herein.

D. Increase in the Cost of Liability Insurance

Increases in liability insurance further justify the rates sought in this Application. Liability insurance rates have increased substantially since Applicant's current rates were set in 2009. In 2023 alone, Applicant estimates that it will pay approximately \$95,000

the plethora of vessel sightseeing tours on San Francisco Bay and other bodies of water are entirely exempt from Commission regulation while the providers of roundtrip sightseeing tours by motor vehicle must obtain operating authority from the Commission (although they are largely exempt from rate regulation.) See, footnote below.

³⁶ Numerically, the overwhelming majority of ground transportation providers regulated by the Commission are subject to the Passenger Charter-party Carriers' Act (Section 5351 et seq) rather than the Public Utilities Act (Section 201-2120). The Passenger Charter-party Carriers' Act does not subject the carriers to rate regulation except as to the form of the charge. (See Section 5401.) According while Applicant is subject to rate regulation, Uber, Lyft, limousines and charter buses are not. In general, taxis are not subject to any form of regulation by the Commission. (Section 5353(g).)

more in insurance costs than it did in 2022. Additionally, Applicant notes that the required coverage levels set by the Commission in General Order 101-E are dependent on the vehicle seating capacity, rather than the average recorded or estimated passenger count. The cost is fixed. In the past few years, ridership has been down due to the effects of the COVID-19 pandemic and Applicant is therefore paying more per passenger in insurance costs.

E. The Impact of Operating Expenses on Applicant's Operating Ratio

With the arrival of the COVID-19 pandemic, the reduction in demand required that Applicant modify its schedule to only provide service on an hourly basis rather than every half hour. Applicant is in the process of restoring its pre-COVID schedule but that process may not be complete for several years because of an ongoing shortage of qualified bus driver applicants. Moreover, even though California has successfully emerged from the worst of the pandemic, practices linger that reduce demand for Applicant's service from pre-COVID levels. COVID had a major effect on business air travel and air travel in general; neither has returned to its pre-COVID levels. FAA employment shortages, airline employment shortages and the advent of virtual meetings all have contributed to a reduction in demand that continues today.

Accordingly, any comparison of pre-COVID costs and revenues to current costs and revenues provides little of assistance to the Commission. The recorded 2022 revenue and expense figures addressed at pp. 7–11 *supra* demonstrate that (1) at current rates and 2022 costs, Applicant will suffer a substantial loss and (2) at the proposed base rate and 2022 costs, it will earn a slight profit.

It is of course possible, indeed likely, that Applicant's costs will exceed 2022 levels. That is why, as the Commission noted in Res. TL-19004, the Commission authorizes ZORF's—to obviate the need to frequently return to the Commission for rate relief to account for annual increases in costs.³⁷

F. Affordability of Rate Increase

The rate increase sought herein is not expected to impact the affordability of Applicant's service. It would cost travelers on rideshare services, like Uber and Lyft, between \$75 and \$100 to travel between Applicant's terminal points in Marin County and SFO under the rideshare's standard service options. The actual cost of these rideshares may be higher if passengers live further from the terminal points; if they opt for more costly service options, like Uber Black which offers luxury cars with professional drivers; or if rideshare pricing is elevated due to surge pricing. With the requested increase, Applicant's service will remain an affordable option for passengers traveling between Marin County and SFO.

VII. JUSTIFICATION FOR AUTHORIZING A \$7 ZORF

It would be reasonable for the Commission to grant Applicant authority to adjust its fares within a Zone of Rate Freedom (ZORF) of \$7 above and below its base rate, as long as prior notice is provided to the public and the Commission at least ten (10) days prior to the effective date of the planned rate adjustment.

³⁷ Resolution TL-19004 (June 27, 2002).

The Commission has broad discretion over setting transportation rates under Article XII, Section 4 of the California Constitution and Section 701 of the Public Utilities Code.”³⁸ Decision 98-12-016 states that “[t]aken together, California Constitution Article XII, Section 4 and PU Code § 701 grant the Commission broad discretion to fashion rules relating to transportation rates in the State which are unorthodox by comparison to traditional cost-of-service regulation.”³⁹

Applicant requests ZORF authority to address competitive market forces and unforeseen circumstances, without the necessity to return to the Commission with another application before adjusting rates. Although Applicant is the only passenger stage corporation transporting passengers between points in Marin County and SFO, there are other competing means of transportation to and from these points. Travelers may opt to use rideshare services like Uber and Lyft or other means of private transportation. Travelers may also travel to and from SFO by public transportation.

Rate flexibility would also allow Applicant to address unforeseen circumstances, like declines in travel and mechanical issues with its fleet. Unlike other businesses regulated by the Commission, Applicant is not allowed to employ balancing accounts or memorandum accounts to retroactively recover operating losses arising from unforeseen circumstances.⁴⁰

³⁸ *Catalina Channel Express*, Decision No. 98-12-016, Conclusion of Law No. 1.

³⁹ *Ibid.*

⁴⁰ Compare, Water Standard Practice U-27-W, Part E.

This requested ZORF is slightly more narrow than Applicant's previous ZORF authorized by the Commission. This Application requests a 20.58% (\$7) ZORF above and below its base rate of \$34. Applicant is currently authorized to employ a 22% (\$5) ZORF above and below its usual base rate of \$22 and a 21.7% (\$5) ZORF for its Novato base rate of \$23. The relief sought herein would also reduce the size of the ZORF presently applicable to the 30-ticket commuter book.⁴¹

VIII. DESCRIPTION OF EQUIPMENT – RULE 3.2(a)(4)

Applicant's vehicle list is set forth in **Exhibit G**.

IX. SUMMARY OF EARNINGS (RATE OF RETURN SUMMARY) ON A DEPRECIATED RATE BASE – RULE 3.2(a)(5)

Passenger transportation fares are not set on the basis of return on rate base. Typically, the Commission authorizes increases in fares (and revenues) based on a showing of increases in operating expenses⁴² or reduced revenues at current rates.⁴³ Here, applicant seeks an increase in its baseline fare which will result in a projected operating ratio typically found reasonable by the Commission. See discussion at pp. 10–11 *supra*.

⁴¹ See footnote 19 *supra*.

⁴² See, *Blue & Gold Fleet*, Decision 16-12-050 (December 15, 2016); see also, *Balboa Island Ferry, Inc.*, Decision 20-02-055 (February 27, 2020) [“Operating Ratio (OR), expenses as a percent of revenue, is a common method for expressing profitability for transportation companies. An OR within the range of 90 - 100% has been considered an acceptable ratio. An OR greater than 100% demonstrates that a company is “unprofitable” in terms of revenue generated”].

⁴³ *Catalina Freight Lines*, Decision 09-08-011 (August 20, 2009).

X. APPLICANT ONLY HAS ONE “DEPARTMENT, DISTRICT, OR EXCHANGE” SUBJECT TO COMMISSION REGULATION⁴⁴ – RULE 3.2(a)(6)

Applicant only has one “department, district or exchange” subject to Commission regulation. Accordingly, Rule 3.2(a)(6) does not require information beyond what Applicant has provided herein.

XI. COMPLIANCE WITH CEQA

The proposed modifications to Applicant’s fares described herein will not expand Applicant’s authorized scope of operations. Therefore, there is no possibility the proposed service will have a significant effect on the environment.⁴⁵

XII. THE APPLICATION DOES NOT HAVE ANY IMPACT ON THE ACHIEVEMENT OF THE COMMISSION’S ENVIRONMENTAL AND SOCIAL JUSTICE (ESJ) ACTION PLAN

The Commission’s ESJ goals focus on the provision of energy and water service and the siting of utility facilities. The transportation elements of the Commission’s Environmental & Social Justice Action Plan, Version 2.0 (released April 7, 2022) (“ESJ 2.0”)⁴⁶ are limited. The Commission seeks to pursue opportunities (1) for “ESJ communities to access clean vehicles and services from Transportation Network

⁴⁴ Rule 3.2(a)(6).

⁴⁵ See, *Blue and Gold*, Decision 16-12-050 (December 15, 2016), Finding of Fact No. 12 [“A California Environmental Quality Act review is not required for this decision because it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment because granting the fare increase does not change the service.”].

⁴⁶ <https://www.cpuc.ca.gov/-/media/cpuc-website/divisions/news-and-outreach/documents/news-office/key-issues/esj/esj-action-plan-v2jw.pdf>.

Companies (TNCs)”⁴⁷ and (2) “to bolster safety along rail lines in ESJ communities.”⁴⁸

The transportation “Case Studies”⁴⁹ in ESJ 2.0 address driverless vehicles.⁵⁰ At the February, 2021 Workshop to develop ESJ 2.0 the transportation issues addressed were TNCs, railroad lines and charging of electrical vehicles.⁵¹

The Application does not implicate ESJ issues set forth in ESJ 2.0. Applicant’s route along Highway 101 is unchanged.

XIII. THE APPLICATION DOES NOT PRESENT ANY SAFETY ISSUES

The Application does not raise safety issues. The Application proposes no changes in Applicant’s operations or points of service. Applicant’s operations are already subject to the rules, regulations and requirements of the California Highway Patrol. Applicant has always maintained liability obtained insurance at levels required by General Order 101-E.

XIV. SERVICE OF APPLICATION – RULES 2.7 & 3.2(b)

In accordance with Rule 2.7, Applicant will furnish a copy of this Application to any potential competitor, governmental entity, or interested party requesting a copy and/or to any other persons as the Commission may direct.

In accordance with Rule 3.2 (b), within 20 days of filing this application, Applicant will serve a notice in general terms the proposed increases in rates or fares on

⁴⁷ E.g., Uber, Lyft, and others.

⁴⁸ ESJ 2.0 at p. 24.

⁴⁹ *Id.* App. D.

⁵⁰ *Id.* at pp. 100-101.

⁵¹ *Id.* at p. 55.

the following: (1) City Attorneys and City Clerks of Novato, Terra Linda, San Rafael, Larkspur, Mill Valley, Sausalito; (2) the County Counsel and County Clerk of Marin County; and (3) San Francisco International Airport Commission.

WHEREFORE, Applicant respectfully requests that it be authorized to (1) increase its baseline one-way fare to \$34; and (2) establish a Zone of Rate Freedom (“ZORF”) range for that fare of plus or minus \$7 (\$27 to \$41.); (3) increase the base price for 30-ticket commuter ticket book to \$375; and (4) and maintain a Zone of Rate Freedom (“ZORF”) applicable to its 30-ticket commuter ticket book to plus or minus 40%.

Respectfully submitted June 19, 2023 at San Francisco, California.

DATED: June 19, 2023

DOWNEY BRAND LLP
Thomas J. MacBride, Jr.
Breana M. Inoshita

By: /s/ Thomas J. MacBride, Jr.
THOMAS J. MACBRIDE, JR.

Attorneys for Marin Airporter

VERIFICATION

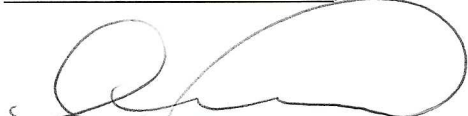
I, Matt Wexler, am the President of Marin Airporter ("Applicant"). I am duly authorized to make this verification on behalf of the Applicant.

I affirm and declare under penalty of perjury that, to the best of my knowledge, all of the statements and representations made in this "Application of Marin Airporter" are true and correct to the best of my knowledge except as to matters that are herein stated on information and belief. As to those matters, I believe them to be true.

I declare under the penalty of perjury that the foregoing is true and correct.

Dated: June 19, 2023

SAN RAFAEL, California

A handwritten signature in dark ink, appearing to be "Matt Wexler", written over a horizontal line.

Matt Wexler, President

EXHIBIT A

Letter Approving Fares Effective April 1, 2023

PUBLIC UTILITIES COMMISSION

505 VAN NESS AVENUE
SAN FRANCISCO, CA 94102-3298



March 13, 2023

File: PSC 990

Matthew Wexler
Marin Airporter
8 Lovell Ave.
San Rafael CA 94901

SUBJECT: Marin Airporter Tariff Submission

Dear Mr. Wexler:

This letter is to inform you that the revised tariff pages that you submitted on behalf of Marin Airporter has been approved and is effective on April 1, 2023. A timestamped copy is enclosed for your records.

Very truly yours,

A handwritten signature in blue ink, appearing to read "BK", with a long horizontal flourish extending to the right.

Brian Kahrs
Analyst
Transportation Licensing and Analysis Branch
Consumer Protection and Enforcement Division

Enc: Tariff Pages

SECTION 3 - FARES AND DISTANCES

ITEM 300

SERVICE TO AND FROM SAN FRANCISCO INTERNATIONAL AIRPORT

OPERATING AUTHORITY

Transporting Passengers and their baggage between Carrier's Ignacio terminal (11455 Hamilton-Parkway, Ignacio.) (X) Denny's Restaurant, (7330 Redwood Highway) Novato, (X) The Oaks Inn, (215-Alameda Del Prado) Novato, (X) The Sheraton Four Points Hotel, (1010 Northgate Drive) San Rafael, The San Rafael Transportation Center, (2nd and Heatherton Street), San Rafael, (X) The Embassy Suites (1100 Mcinnis Parkway) Larkspur, Carrier's Larkspur Terminal, (300 Larkspur Landing, Larkspur, Mill Valley, Park and Ride Lot, (U.S. Highway 101 and California Highway 1) Mill Valley, Sausalito, Sausalito Spencer Avenue and U.S. Highway 101.

- (a) Motor Vehicles may be turned at termini and intermediate points, in either direction, at intersections of streets or buy operating around a block contiguous to such intersections in accordance with local traffic regulations.
 (b) No passenger's shall be picked up or discharged at any intermediate points.
 (c) Certain service points in Larkspur, Novato and San Rafael shall be on an "On Call" Basis with a minimum of twenty-four hours (24) notice necessary.

FARES PER PERSON, PER TRIP, BETWEEN SAN FRANCISCO INTERNATIONAL AIRPORT				MILES ONE
AND	ZONE OF RATE FREEDOM FARES			ONE
(ALL FARES ARE ONE WAY)	(R)(1) LOWEST	(2)CURRENT	(A)(3)HIGHEST	WAY
	FARES	FARES	FARES	
Sausalito, (U.S. Highway 101 and Spencer Ave.)	\$17.00	\$22.00 27	\$27.00	20.8
Mill Valley, (Mananita and Park and Ride lot, (U.S. Highway No. 101 and California Highway 1)	\$17.00	\$22.00 27	\$27.00	23.8
Mill Valley, (U.S. Highway 101 and Seminary Dr.)	\$17.00	\$22.00 27	\$27.00	24.4
(X) Larkspur, Marriott Courtyard Inn, (2500 Larkspur Landing Center)	\$17.00	\$22.00 27	\$27.00	28.9
Larkspur, Carrier's Term. (300 Larkspur Land)	\$17.00	\$22.00 27	\$27.00	28.9
(X) San Rafael, The Embassy Suites Hotel, (100 Mcinnis Parkway)	\$17.00	\$22.00 27	\$27.00	33.2
(X) San Rafael, The Sheraton Four Points Hotel, (1010 Northgate Drive)	\$17.00	\$22.00 27	\$27.00	33.4
San Rafael Transportation Center (2nd and Hetherton Street)	\$17.00	\$22.00 27	\$27.00	33.6
(X) Novato, The Oaks Inn (215 Alameda Del Prado)	\$18.00	\$23.00 27	\$28.00	37.1
Ignacio, Carrier's Terminal (1455 Hamilton Parkway)	\$18.00	\$23.00 27	\$28.00	37.6
(X) Novato, Denny's Restaurant (7330 Redwood Highway)	\$18.00	\$23.00 27	\$28.00	42

(A) Denotes increased rate or fare.

(R) Denotes reduced rate or fare.

(A)(1) Lowest Fare as used herein, indicates fare was authorized by Cal Puc Decision No. 09-01-020

(2) Denotes Current Fare, in all cases the Current Fare shall apply as authorized by CA PUC.

(3) Denotes Highest Fare as authorized by Cal Ouc Decesion No.09-01-020

issued on ten days notice under authority of Cal P.U.C. G. O. No. 158 and Decision No. 09-01-020

ISSUED: APRIL 3, 2009 3/7/23

EFFECTIVE: April 15, 2009 4/1/23

Issued By: RANDY KOKKE, President
 8 Lovell Avenue
 San Rafael, CA 94901

SECTION 3 - COMMUTATION TICKET BOOKS

ITEM

A Commutation Ticket Book, consisting of thirty pre-paid fares, valid for four (4) calendar months shall be available for the riders at the rate shown below in the Table of Fares. Commuters must board at scheduled stops only. Commutation Books shall be available at the Larkspur Landing Station or through the mail, provided the commuter includes a self addressed, stamped envelope. The commuter may purchase the Ticket Book at any time during the prior month of the Commutation Ticket Book's validity. The Commutation Book shall be valid for four (4) months from the date of purchase.

TABLE OF ZONE OF FREEDOM RATES AND FARES

(B) LOWEST FARE

(C) CURRENT FARE

(D) HIGHEST FARE

(R) \$133.50

375 ~~\$275.00~~

(A) \$403.50

LIMITATIONS OF USE FOR THE COMMUTATION TICKET BOOK:

- (1) Issued Ticket Books are valid only for the period shown on the book.
- (2) Tickets shall be removed from the Book by the Station Agent or Driver(s) only.
- (3) Tickets shall be honored by presentation of the Book to the Station Agents or the Driver prior to boarding. Said carrier employee shall remove one ticket from the Book and return the unused portions of the Book to the commuter. Loose tickets which are presented for fares are invalid.
- (4) Commutation Ticket Books are not transferable. Ticket Books will be accepted for fare only from the person shown on the Ticket Book in the event any party presents a Ticket Book issued to another person Ticket Book shall become invalid and the Station Agent or Driver shall confiscate said Ticket Book. (See Exception)
- EXCEPTION:** In the event a Ticket Book which has been lost or stolen is subsequently confiscated by the carrier, the return of the Ticket Book will be accomplished as follows; The party that had purchased the confiscated Ticket Book may file an affidavit stating the lost or stolen was used unlawfully and without consent or knowledge of the lawful owner. The unused Ticket Book shall be returned to the rightful owner, or in lieu thereof, a new Ticket Book may be issued. Provided, the carrier is reimbursed for the full value of the Tickets which were used while the Ticket Book was not in the possession of the party to whom the Ticket was originally issued. Also, in the event the original purchaser has purchased a new Ticket Book to replace the lost or stolen Ticket Book, the entire amount remaining on the second Ticket Book shall be credited toward the purchase of a new Ticket Book.
- (5) Tickets Left or Forgotten: No refunds for Ticket Books left at home or any other place. Riders will be obligated to pay full fare for the day they appear without the Ticket Book.
- (6) Refunds For Unused Tickets: Applications for refunds for unused tickets may be made to the carrier subject to the following conditions; when as a result of labor disputes a refund may be made to the rider when no portion of the Commutation Ticket Book has been used during the period when the book was valid. No refunds or credits for partially used Commutation Ticket Books.

350

Fares as used herein, indicates fare was authorized in Cal Puc Decision No 09-01-020.

(A) Denotes increased rate or fare.

(R) Denotes reduced Rate or Charge.

(B) Denotes Lowest Fare: 30 Tickets @ \$133.50 = \$4.45 per fare as authorized by Cal Puc Decision No. 09-01-20.

(C) Denotes Current Rate or Fare of 30 Ticketse @\$275.00=\$945.00 per fare, in all cases Current Fare applies.

(D) Denotes Highest Fare allowed by Cal Puc Decision No. 09-01-020, \$425.00 =30 tickets @ \$13.45 per fare.

issued on ten days notice under authority of Cal P.U.C. Decision No. 09-01-020

ISSUED: APRIL 2, 2009 3/7/23

EFFECTIVE: APRIL 15, 2009 4/1/23

Issued By: RANDY KOKKE, President

8 Lovell Avenue
San Rafael, CA 94901

4-A

2023 MAR 13 PM 3:03
RECEIVED
PUBLIC UTILITIES COMMISSION
LICENSING DIVISION

EXHIBIT B

Articles of Incorporation

ARTICLES OF INCORPORATION

OF

MARIN AIRPORTER

ONE: The name of this corporation is

MARIN AIRPORTER

TWO: The purposes for which this corporation are formed are:

(a) To engage in the business of transporting persons for compensation by motor vehicle;

(b) To engage generally in the business of providing automotive passenger limousine service for compensation in the State of California as a common carrier over public highways and semi-private roads to airports, and to engage in such other allied businesses and to transact any lawful business related thereto;

(c) To borrow money, issue notes or other obligations of the corporation from time to time for any of the objects or purposes of the corporation, and to secure the same by mortgage, lien, pledge, deed of trust, chattel mortgage or otherwise;

(d) In general to carry on any other lawful business activity which is calculated directly or indirectly to promote the interests of the corporation or to enhance the value of its properties, and to have and exercise all the rights, powers and privileges which are now or may hereafter be conferred by the laws of the State of California.

The above clauses shall not be limited by reference to or inference from one another, but each purpose clause shall be construed as a separate statement conferring independent purposes and powers on the corporation.

THREE: The county in the State of California where the principal office for the transaction of the business of the corporation is located in the County of Marin.

FOUR: The number of directors of the corporation is three (3), each of whom shall be a resident of the State of California.

The names and addresses of the persons who are appointed to act as first directors are:

<u>Name</u>	<u>Address</u>
WILLIAM G. MELBERN	1601 Bridgeway Boulevard Sausalito, California
CHARLES S. BAKER	620 Manzanita Avenue Corte Madera, California
ALBERT H. KRAEBER	PO Box 682 Sausalito, California 94965

FIVE: This corporation is authorized to issue only one class of stock, which shall be designated common stock. The total number of shares of common stock that this corporation is authorized to issue is Seventy-five Hundred shares. Each share shall be without par value. No distinction shall exist among the shares of this corporation or the rights of the respective holders of the shares.

SIX: The Directors and officers need not be stockholders. In case of vacancies on the Board of Directors, the majority of the remaining members of the Board may elect directors to fill such vacancies.

SEVEN: In furtherance, and not in limitation, of the powers conferred by the laws of the State of California, the Board of Directors is expressly authorized to make, alter, amend or appeal the By-laws of the corporation subject to the power of the stockholders by the majority of voting power to make, alter, amend or appeal the By-laws made by the Board of Directors.

IN WITNESS WHEREOF, each of the above-named first directors of this corporation has executed these articles of incorporation.

Executed at Greenbrae, California
this 11th day of September, 1975

William G. Melbern
WILLIAM G. MELBERN

Charles S. Baker
CHARLES S. BAKER

Albert H. Kraeber
ALBERT H. KRAEBER

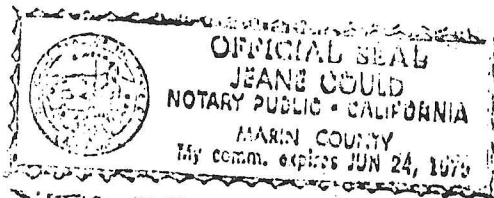
STATE OF CALIFORNIA
COUNTY OF MARIN

SS.

On September 11, 1975, before me, the undersigned, a
notary public for the State of California, personally
appeared WILLIAM G. MELBERN, CHARLES^{S.}/BAKER, and ALBERT H. KRAEBER
known to me to be the persons whose names are subscribed
to these articles of incorporation, and acknowledged to me
that they executed the same.

WITNESS my hand and official seal on the day
and year first above written.

Jeanne Gould
JEANNE GOULD, Notary Public in and for
the County of Marin, State of California



1231 Park Blvd, Sausalito, CA 94964

EXHIBIT C

Certificate of Amendment to Articles of Incorporation

A382217

754623

FILED
In the office of the Secretary of State
of the State of California

JAN 22 1990

Wrench Fong Eu
MARION FONG EU, Secretary of State

CERTIFICATE OF AMENDMENT
OF
MARIN AIRPORTER

GRACE A. HUGHES and ROBERT W. MELBERN certify that:

1. They are the president and the secretary, respectively,
of MARIN AIRPORTER, a California corporation.

2. Articles EIGHT and NINE are added to the articles of
incorporation to read as follows:

EIGHT: No director shall be liable for monetary damages in an action brought by or in the right of the corporation for breach of a director's duties to the corporation and its shareholders, as set forth in Section 309 of the California Corporations Code, or any successor provision thereof, provided, however, that (A) the foregoing provision shall not eliminate or limit the liability of directors (i) for acts or omissions that involve intentional misconduct or a knowing and culpable violation of law, (ii) for acts or omissions that a director believes to be contrary to the best interests of the corporation or its shareholders or that involve the absence of good faith on the part of the director, (iii) for any transaction from which a director derived an improper personal benefit, (iv) for acts or omissions that show a reckless disregard for the director's duty to the corporation or its shareholders in circumstances in which the director was aware, or should have been aware, in the ordinary course of performing a director's duties, of a risk of serious injury to the corporation or its shareholders, (v) for acts or omissions that constitute an unexcused pattern of inattention that amounts to an abdication of the director's duty to the corporation or its shareholders, (vi) under Section 310 of the California Corporations Code, or (vii) under Section 316 of the California Corporations Code, (B) the foregoing provision shall not eliminate or limit the liability of a director for any act or omission occurring prior to the date when the provision becomes effective, and (C) no such provision shall eliminate or limit the liability of an officer for any act or omission as an officer, notwithstanding that the officer is also a director or that his or her actions, if negligent or improper, have been ratified by the directors.

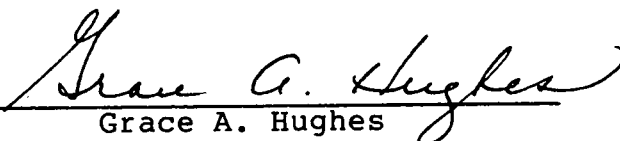
NINE : The liability of the directors of the corporation for monetary damages shall be eliminated to the fullest extent permissible under California law."

3. The foregoing amendment of articles of incorporation has been duly approved by the board of directors.

4. The foregoing amendment of articles of incorporation has been duly approved by the required vote of shareholders in accordance with Section 902 of the Corporations Code. The total number of outstanding shares of the corporation is 1183. The number of shares voting in favor of the amendment equaled or exceeded the vote required. The percentage vote required was more than 50%.

We further declare under penalty of perjury under the laws of the State of California that the matters set forth in this certificate are true and correct of our own knowledge.

Date: January 12, 1990.


Grace A. Hughes



Robert W. Meibern

EXHIBIT D

Income Statement Covering January 1, 2023 to May 31, 2023

[illegible]

EXHIBIT E

Income Statement Covering January 1, 2022 to December 31, 2022


	A	B	C	D	E	G	H	I	K	L	M	O	P	Q	S	T	U	V	W
1	 Marin AirPorter	Monthly Profit & Loss Statement - Airporter																	
2		Year: 2022																	
3		Prepared by: Christian Knott																	
4																			
5			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total				
6		OPERATING REVENUE:																	
7																			
8		Airporter	189,220	206,504	317,259	346,972	405,433	414,555	404,665	399,922	422,371	432,269	397,645	390,870	4,327,685				
9		Parking	16,972	12,491	20,737	18,984	25,122	23,158	26,406	26,712	28,258	29,055	29,470	18,222	198,840				
10		-----																	
11		TOTAL OPERATING REV.	206,192	218,995	337,996	365,956	430,555	437,713	431,071	426,634	450,629	461,324	427,115	409,092	4,526,525				
12		-----																	
13		Cost of Service (Operating Expenses):																	
14																			
15		Salaries-Supervisors	37,085	32,875	37,098	42,541	29,861	26,615	30,147	28,789	26,339	27,537	30,005	28,249	377,141				
16		Salaries-Mech./Maint.	22,294	21,868	23,538	23,905	24,704	18,520	23,655	25,065	24,253	24,332	24,364	22,750	279,247				
17		Salaries-Cashiers	0	0	0	0	7,309	5,296	5,164	5,092	5,098	4,817	5,478	5,776	44,030				
18		Salaries-Drivers	89,715	72,321	75,911	78,176	94,722	91,929	86,230	85,940	85,737	91,660	89,129	93,996	1,035,466				
19		FICA Expense	12,821	11,572	12,803	13,753	13,423	12,196	12,938	12,619	12,378	12,902	12,988	12,863	153,255				
20		FUTA Expense	945	342	31	23	17	8	8	3	3	11	588	312	2,291				
21		SUTA Expense	3,937	1,424	130	97	70	32	35	14	11	44	2	797	6,593				
22		Worker's Compensation	7,074	7,434	7,434	7,434	7,551	7,551	7,551	8,813	8,813	8,813	7,551	7,551	93,569				
23		Medical, Dental, Life Ins	22,501	23,345	22,996	22,643	21,584	19,923	21,176	21,231	21,111	23,033	22,312	22,223	264,078				
24		Physicals	306	173	251	274	582	218	236	(12)	519	478	0	206	3,231				
25		Insurance-Liab. & Auto	19,759	17,770	17,770	17,770	17,654	17,654	17,654	51,553	16,158	16,158	29,819	17,653	257,372				
26		Bank & Credit Card Fees	5,675	3,239	3,376	5,075	5,475	6,492	6,550	6,310	6,332	7,069	6,636	6,392	68,621				
27		Ticketing	3,722	2,425	3,186	3,917	3,814	4,459	4,250	4,307	4,456	4,521	4,325	4,402	47,783				
28		Uniforms	1,204	982	1,286	516	661	558	619	2,086	658	509	772	742	10,593				
29		Repairs & Maint.-Equip	28,024	23,320	23,565	38,506	13,927	45,514	29,199	25,523	16,760	21,963	31,549	49,571	347,421				
30		Repairs & Maint.-Other	6,028	3,041	425	232	4,584	900	3,914	200	1,383	4,431	2,053	21,665	48,856				
31		Janitorial & Security	1,210	718	724	1,269	1,568	1,511	500	0	736	1,010	0	366	9,613				
32		Motor Oil	504	508	587	1,703	588	1,481	678	645	1,875	1,238	949	55	10,812				
33		Fuel	39,971	39,280	54,616	53,409	61,288	68,360	52,905	55,527	54,394	65,522	55,222	49,832	650,326				
34		DEF	1,806	1,731	1,580	1,959	1,815	1,754	1,834	1,948	2,307	1,722	976	1,029	20,461				
35		Fuel Taxes	(1,838)	(1,623)	(1,787)	(1,755)	(1,871)	(1,896)	(1,807)	(1,883)	(1,860)	(3,203)	(1,739)	(1,445)	(22,707)				
36		Permits & Licenses	228	61	61	61	153	61	61	150	505	61	1,090	723	3,214				
37		Dues & Subscriptions	34	34	34	34	34	35	34	0	0	0	0	73	312				
38		DMV Renewals	3,127	2,819	3,121	3,020	3,124	3,124	3,125	3,125	3,023	3,073	2,800	2,796	36,278				
39		ICC & PUC Fees	0	0	0	0	0	0	0	0	0	0	0	0	0				
40		Airport Permits	4,652	4,652	4,652	4,652	4,652	4,652	4,652	4,652	4,652	5,450	4,652	4,652	56,622				
41		Bridge Tolls	7,942	8,643	8,244	8,250	6,460	6,484	6,041	6,968	6,955	6,653	7,794	7,731	88,164				
42		Passenger & Baggage Claim	0	0	0	1,500	0	0	0	0	0	0	0	0	1,500				
43		Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0				
44																			
45		TOTAL COSTS OF SERVICE	318,726	278,954	301,632	328,964	323,749	343,431	317,349	348,665	302,595	329,802	339,313	360,959	3,894,139				
46		-----																	
47																			
48		NET INCOME/LOSS FROM OPER	(112,534)	(59,959)	36,364	36,992	106,806	94,282	113,722	77,969	148,034	131,522	87,802	48,133	632,386				
49		-----																	
50																			
51		ADMINISTRATIVE EXPENSES:																	
52																			
53		Salaries-Office	16,719	16,693	18,385	18,069	20,963	20,994	26,135	23,409	23,932	24,382	25,239	22,717	257,637				
54		Payroll Processing									929	965	970	1,779	4,642				
55		Employee Appreciation										0	910	175	1,085				
56		Telephone	1,024	1,835	290	492	926	1,222	919	1,001	2,088	756	626	927	12,106				
57		Utilities	157	3,298	2,593	2,856	2,411	3,003	2,030	2,922	2,841	3,283	4,101	3,528	33,022				
58		Office Supplies & Exp.	1,822	2,614	2,170	1,807	2,056	1,848	3,831	1,867	2,064	2,213	2,278	2,309	26,880				
59		Rent Expense-Office/Shop	22,827	22,827	22,827	22,827	22,827	22,827	22,827	23,777	23,777	23,777	23,777	23,777	278,675				
60		Radio Communications	637	1,003	489	912	834	937	530	445	867	1,165	2,907	1,877	12,603				

EXHIBIT F

Balance Sheet effective December 31, 2022

MARIN AIRPORTER
BALANCE SHEET
DECEMBER 31, 2022

ASSETS

CURRENT ASSETS

Cash & Cash Equivalents	\$ 823,455
Marketable Securities	3,800,200
Accounts Receivable	1,797,404
Federal Tax Refund Receivable	45,329
Grants Receivable - ERC	550,126
Prepaid Expenses	211,115
Prepaid License Fees	36,347
Prepaid Income Taxes	13,600
Fuel in Tank - Lovell	33,753

TOTAL CURRENT ASSETS	7,311,329
----------------------	-----------

PROPERTY & EQUIPMENT

Land	826,767
Buildings	840,768
Transportation Equipment	7,843,334
Office Furniture & Fixtures	34,609
Maintenance Equipment	180,460
Leasehold Improvements	2,308,661

12,034,599

Less: Accumulated Depreciation	(9,381,872)
--------------------------------	-------------

TOTAL PROPERTY & EQUIPMENT, NET	2,652,727
---------------------------------	-----------

OTHER ASSETS

Deposits	385,992
Class A License	15,000
Water Entitlement	22,400
Investment in TRAX	306,217

TOTAL OTHER ASSETS	729,609
--------------------	---------

TOTAL ASSETS	\$ 10,693,665
--------------	---------------

See accompanying notes. These financial statements have not been subjected to an audit, review or compilation engagement, and no assurance is provided on them.

EXHIBIT G

Vehicle List

Unit #	Year	Make	Model	VIN #	Capacity
143	2015	Prevost	H3-45	2PCH33490FC712806	56
125	2016	Prevost	H3-45	2PCH33490GC713293	56
136	2018	Prevost	H3-45	2PCH33491JC713911	56
123	2012	Prevost	H3-45	2PCH33492CC711944	56
128	2013	Prevost	H3-45	2PCH33492DC712321	56
131	2017	Prevost	H3-45	2PCH33492HC713605	56
133	2017	Prevost	H3-45	2PCH33493HC713791	56
137	2018	Prevost	H3-45	2PCH33493JC713912	56
129	2013	Prevost	H3-45	2PCH33494DC712322	56
120	2011	Prevost	H3-45	2PCH33495BC711824	56
124	2015	Prevost	H3-45	2PCH33495FC712803	56
130	2017	Prevost	H3-45	2PCH33495HC713601	56
134	2017	Prevost	H3-45	2PCH33495HC713792	56
116	2010	Prevost	H3-45	2PCH33497AC711533	56
140	2019	Prevost	H3-45	2PCH33497KC710349	56
132	2017	Prevost	H3-45	2PCH33498HC713785	56
117	2010	Prevost	H3-45	2PCH33499AC711534	56
121	2011	Prevost	H3-45	2PCH33499BC711826	56
141	2019	Prevost	H3-45	2PCH33499KC710353	56
119	2012	Ford	Starcraft	1FDFE4FS7CDA71331	21